Switzerland	No specific type required but branches or affiliates are preferable.	Not restricted, but non-Swiss may not purchase shares in existing Swiss corporations (including banks).	None, but opening of additional offices is subject to approval.	No restrictions on equity ownership.	Majority of directors must be Swiss citizens, domiciled in Switzerland.	Open, with reservation.[20]
United Kingdom.	No specific type required but branches are the normal form.	Not restricted.[21]	None	do	None, but any holding in a United Kingdom corporation by a nonresident of the scheduled territories must have prior approval.	Open.
Canada	Locally organized affiliate (chartered bank).[22]	do	do	([23])	A Canadian bank cannot have less than 5 directors; the majority must be "subjects of Her Majesty, ordinarily resident in Canada."[24]	Effectively closed.
Latin America:						
Argentina	No specific type required.	do	None officially, but foreign banks are not allowed to establish new branches outside Buenos Aires.[25]	No restrictions on equity ownership.	No known restrictions	Open on limited basis.[26]
Brazil	do.[27]	do	As applicable to all banks, the number of offices is dependent upon bank's capital funds and prior authorization by central bank.[28]	No legal restrictions on equity ownership.[29]	Directors should be residents of Brazil.	do.[30]
Chile	do	Not determined	None, but approval must be obtained from Superintendent of Banks.[31]	Majority participations (up to 100 percent) are permitted.	None at present	Open.
Mexico	Not applicable	No foreign participation is permitted in banks, financieras, insurance companies, or underwriting firms.	Not applicable	Not applicable	None as affecting existing banks.	Closed.
Panama	No specific type required.	Not restricted	None	No restrictions on equity ownership.	None	Open.
Peru	do	do	None specifically stated but in practice limited to needs of service area.	No restrictions; 100 percent foreign ownership permitted.	Portion of directorships must be held by Peruvian nationals.	do.
Venezuela	do.[32]	do	None, but each branch requires separate approval.	No apparent restriction on amount of capital contributed by foreigners but degree is at the discretion of authorities.	No specific reference in banking law but presumably directors would have to be residents of Venezuela.	Government is believed not to be encouraging further U.S. bank investments.[33]

See footnotes at end of table, p. 45.